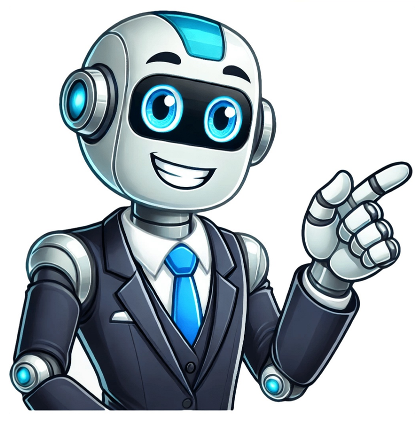

The word strategy is derived from the Greek word strategos; stratus (meaning army) and ago (meaning leading/moving).Strategy is an action that managers take to attain one or more of the organizations goals.Strategy can also be defined as A general direction set for the company and its various components to achieve a desired state in the future. Strategy results from the detailed strategic planning process.A strategy is all about integrating organizational activities and utilizing and allocating the scarce resources within the organizational environment so as to meet the present objectives.While planning a strategy it is essential to consider that decisions are not taken in a vaccum and that any act taken by a firm is likely to be met by a reaction from those affected, competitors, customers, employees or suppliers.Strategy can also be defined as knowledge of the goals, the uncertainty of events and the need to take into consideration the likely or actual behavior of others.Strategy is the blueprint of decisions in an organization that shows its objectives and goals, reduces the key policies, and plans for achieving these goals, and defines the business the company is to carry on, the type of economic and human organization it wants to be, and the contribution it plans to make to its shareholders, customers and society at large.Features of StrategyStrategy is Significant because it is not possible to foresee the future. Without a perfect foresight, the firms must be ready to deal with the uncertain events which constitute the business environment.Strategy deals with long term developments rather than routine operations, i.e. it deals with probability of innovations or new products, new methods of productions, or new markets to be developed in future.Strategy is created to take into account the probable behavior of customers and competitors. Strategies dealing with employees will predict the employee behavior.Strategy is a well defined roadmap of an organization. It defines the overall mission, vision and direction of an organization. The objective of a strategy is to maximize an organizations strengths and to minimize the strengths of the competitors.Strategy, in short, bridges the gap between where we are and where we want to be. Yuppies are a prime target group for marketing strategies.To improve the quality of life through work, two comple-mentary strategies are necessary.The ostensible purpose of these meetings was to gather information on financial strategies.As the child gets older, so his or her strategies for storing and retrieving information improve.Several steps and strategies have been developed to minimize these risks.. - Different threats require different strategies.. - But this is not the only way inward - looking strategies affect agriculture..We must - whatever strategies we evoke - keep those enemies the point of our attack.,.The overall corporate strategy will have several subordinate and interrelated strategies..Many development strategies now give priority to agricultural and rural development.,.Planning for alternative strategies is simply good planning.,.The boys re - enacted the strategies in mock battles..He frequently adopts strategies and objectives that fall into conflict with natural processes..The subject of demography has merged with that of reproductive strategies of organisms..Adaptive strategies may often evolve, such as the biochemical polymorphisms of blood and serum groups., :. Essence (noun): the basic, real, and invariable nature of a thing.This definition makes one ponder, what truly is the essence of strategy?If there was ever one thing that needed to be returned to its basic, real, and invariable nature, that thing is strategy. Like a boat with no anchor flailing about in the open sea, strategy has become unmoored from its true meaning. It has become meaningless.Research with 400 companies shows that more than half (55.7%) dont have a common definition of strategy. If theres any question in your mind as to strategys decomposing meaning, take a look at a few of the plans in your company and see if strategy has a consistent understanding. Then sit in on some meetings, and listen for how its used. Do you see a clear and consistent use of the term strategy? For the majority of people, the answer is no.And in fact, the word strategy has become so bastardized that its now combined with terms like imperatives, pillars, and objectives, that many managers really have no idea what theyre talking about. Throw the word strategic in front of another word and all of a sudden you have peoples attention and a new initiative. But like the emperor with no clothes, sooner or later, that booty is getting exposed.Strategy Is NotIn determining the essence of a thing, its helpful to begin with what that thing is not. Think the ABCs. Strategy is not Aspiration. How often have you seen a vision or goal masquerading as strategy? A vision is the future aspiration, what youd like to be in 10 or 15 years. A goal is generally what you are trying to achieve. To become the market leader or the premier provider of your secret sauce, or the worlds most sustainable product are noble aspirations. Just dont confuse them with strategy.Strategy is not Best practices. If you benchmark the competition and then adopt the best practices, you have not developed strategy. You have converged with the competition, not distanced yourself from it. Strategy serves to differentiate your offerings and your company from the competition by providing superior value to customers.Strategy is not Cautious. Find me a strategy thats not last years leftovers reheated and dolled up with some salt and pepper to make it palatable to the group going down the same path that theyve been down a dozen times before. Find me a strategy that isnt afraid to upset some of the customer base because it actually contains real trade-offs that are designed to not appeal to everyone, especially the unprofitable, high-maintenance customers you should have fired years ago. Find me a strategy that doesnt bore the hell out of the people expected to implement it because it contains nary a new insight. As former Disney CEO Bob Iger said, The riskiest thing we can do is just maintain the status quo.Strategy IsStrategy is the intelligent allocation of resources through a unique system of activities to achieve a goal. Simply put, strategy is how you plan to achieve a goal. Mic drop? Not quite. Lets break it down into its three primary components:1. Resource allocation 2.Unique system of activity 3.Achieve a goal.Resource Allocation.How you use your resourcestime, talent, and budgetcomprises your strategy. You may have a strategy written down in a PowerPoint deck, but show me how your people are spending their time, talent, and budget every day and youll see your true strategy. Discipline is a key ingredient. Especially in a remote working environment, aimlessly investing a few hours each day on tasks that are not directly supportive of your goals may seem productive, but will destroy your chances at real success. If you have not clearly written out and communicated the strategy on a consistent basis, then where people channel their resources becomes a matter of chance. Good leaders dont leave strategy to chance.Unique System of Activity.Perhaps the most common error regarding is mistaking operational effectiveness for strategy. Operational effectiveness is the proverbial wolf in strategys clothing. It means to perform similar activities in a similar manner as competitors, trying to do them a little better or faster. However, employing operational effectiveness without strategy is like running the same race as competitors, only hoping to be a little faster. Incorporating strategy indicates that we are going to run a different course than our competitorsone that we ourselves have designed to win. A study of more than 200 companies found that 93 percent of the top 20 percent of financial performers have a strong form of differentiation at their core. Do you? If your strategy does not include different activities or similar activities performed in different ways, then its not going to create distinct value. Its not until you get off the beaten path, that the beating can begin.How to Achieve a Goal.In my strategic coaching work with senior executives, I review roughly 300 plans a year, and many are too complex, too long, or both. A good plan simply answers two questions: 1) What are you trying to achieve? 2) How will you achieve it? Your goal represents the answer to the first questionwhat you are trying to achieve, and strategy answers the second questionhow you will achieve it. While it may be tempting to start with the strategy in developing a plan, remember that you have to first determine your destination before you can identify how to get there.Three Traps to AvoidAs you sit down to develop strategy, there are three common traps to avoid. Mixing strategy with tactics. Strategy and tactics both answer how you will achieve your goal. Strategy is how generally to achieve the goal, and tactics are how specifically to achieve your goal. Strategy is abstract, like leadership or loveyou cant reach out and touch it. Tactics on the other hand tend to be more tangible. Use the Rule of Touch in distinguishing between strategy and tactics: if you can reach out and physically touch some part of it, its most likely a tactic. As Chinese general and philosopher Sun Tzu wrote, All the men can see the tactics I use to conquer, but what none can see is the strategy out of which great victory is evolved. Not connecting strategy directly to the goal. In the midst of planning and PowerPoint decks, it can be easy to get swept up in the slides and forget about the purpose of the strategy. Recall that strategy directly answers the question, How will you achieve the goal? Ive seen plans that proudly trumpet a strategy that doesnt actually relate to a goal. Use the conversation test: you should be able to walk up to any leader, colleague, or direct report and ask them, What are you trying to achieve? and follow their response with How are you going to achieve it? In a matter of moments, youve gained an understanding of the essence of their plan. The same should hold true for your written plan, ideally answering the what and how questions on the first slide or two. Failing to build strategy on insight. One of the reasons most strategic plans are not used during the year to drive peoples daily activities is because they quickly become irrelevant. Why? They are not built on insights. An insight is the combination of two or more pieces of data or information in a unique way to come up with a new idea, new approach or new solution. Simply put, an insight is a learning that leads to new value. A strategy not developed around insight means that its not going to deliver new value. And if we recall the definition of competitive advantageto provide superior value to customersthen a strategy without insight is worthless. Are your strategies built on insights?Sometimes in the sea of email, video meetings, and fire drills, we lose sight of what research has shown to be the most important role of a leader: setting strategic direction. Its time to get back to the essence of what that means. Its time to climb out of the tactical weeds of the business and chart a new path. Its time to stop pretending youre all on the same page and actually write the page together by having an effective strategy conversation.The next time youre in a meeting and someone starts egregiously throwing the word strategic around or combining it with other terms or confusing strategy with different planning terms, pull the needle off the record and share what strategy really is: the intelligent allocation of resources through a unique system of activities to achieve a goal. Strategy is how you plan to achieve your goal. Now, you can drop the mic. Back to Blog The success of any business is determined by the effectiveness of the strategy it follows. A strategy explains how a company plans to compete in a market and how it intends to grow at a profit. Businesses worldwide sell goods and services in competitive markets that require them to increase the value for owners and shareholders to secure their future existence. This calls for a plan that helps managers guide their decisions and use resources effectively to achieve key objectives. This plan is also known as a business strategy. This article will cover: The definition is as straight forward as it can be confusing when reading it first: A business strategy outlines the plan of action to achieve the vision and set objectives of an organization and guides the decision-making processes to improve the companys financial stability in a competing market. In an attempt to reduce complexity, many online sources refer to a simpler definition of strategy as: A high-level plan that helps a business achieve its goals. While this is still accurate, it does not give a good understanding of how these goals are actually achieved. To allow for a better and more granular understanding, I will refer to the former definition in the following chapters. Before we get into the details of building a strategy, it is vital to understand how a strategy differs from a tactic. While both terms are often interchangeably confused, they are two entirely different things: A strategy refers to an organizations long-term goals and how it plans to reach them. In other words, it shows the path to achieve the defined vision. A tactic refers to the specific actions taken to reach the set goals in line with the strategy. For example, company As strategy might be to become the cheapest provider in the smartphone market. Their managers then need to negotiate with suppliers to reduce the costs of the electronic components used in production. This is a tactic to achieve the set strategy. Or, as the English comedian and writer Frank Muir put it: Strategy is buying a bottle of fine wine when you take someone out for dinner. Tactics is getting them to drink it. Frank Muir There are three levels at which strategies are typically used: The corporate, business and functional level. All three levels form the strategic framework of an organization: 1. Corporate Level: Corporate level strategies are the strategic plans of an organisations top management. They form the mission and vision statement and have a fundamental impact on the firms long-term performance. They guide decisions around growth, acquisitions, diversification and investments. 2. Business Level: Business level strategies integrate into the corporate vision, but with a focus on a specific business. At this level, the vision and objectives are turned into concrete strategies that inform how a business is going to compete in the market. 3. Functional Level: Functional level strategies are designed to answer how functional departments like Marketing, HR or R&D can support the defined business and corporate strategies of an organization. Its not uncommon for a firm to have multiple strategies at each level. In fact, this is essential to ensure that the different needs of each layer are accurately reflected. Although multiple strategies carry the risk of conflicting priorities and objectives, these risks can be reduced if managed correctly. We will come back to this point in a second. The existence of a strategy is a critical success factor for any business. Essentially, it reflects the strengths and weaknesses of the company and answers how the company plans to respond to the threats and opportunities in the market in which it operates. A strategy takes into account the resources at hand and how to best deploy them to achieve its set objectives. Thats why a strategy is often called the lighthouse for a companys management: It aligns the efforts of all functional departments and gives its employees a Northstar that guides their daily decision making. To make this point even clearer, lets say a business would not have a strategy on how it will compete in a market: The absence of such a blueprint would lead to disordered actions in each department, limiting the organisations effectiveness as a whole. This incoherence always results in a loss of competitive power that will be exploited in the market. A business strategy outlines the plan of action to achieve the vision and set objectives of an organization and guides the decision-making processes to improve the companys financial stability in a competing market. The above definition already gives some practical advice on how to build an effective strategy: A strategy needs to outline the vision of a business, define its targets and how it is going to grow and compete long-term. The strategy building process can be broken down into five steps: Most online sources suggest that strategy formulation should begin by defining the objectives of an organization. But this reaches too far too fast, as it presumes that the offering, the market and the target customers have already been defined. For a strategy to be successful, it must first consider the companys core values and its desired future position in the market. This is also known as the companys vision. Examples of vision statements from some of the largest companies include: Apple strives to bring the best personal computing experience to students, educators, creative professionals, and consumers around the world through its innovative hardware, software, and internet offerings. Apple To be earths most customer-centric company; to build a place where people can come to find and discover anything they might want to buy online. Amazon Based on a firms vision, the offer, its customers and the market can be defined. This is an important step in the strategy building process because it ensures that the designed strategy reflects the actual needs of the relevant market. An effective business strategy builds directly on the companys offering and value proposition. The former lays out what goods and services are offered, while the value proposition explains why people should buy them in the first place. Note that the value proposition answers why a firm exists and how it is different from its rivals. In other words, it explains how a firm plans to create demand and compete in the market. To illustrate this with an example, take a look at Shopify. Their value proposition is to offer a single ecommerce platform that lets its customers sell across multiple channels. Shopifys value proposition states why business owners should use their platform and how it is different from others. Another vital step in building an effective business strategy is to define the type of customer a company serves. Customers are either categorized as consumers (B2C) or businesses (B2B). Both groups have different criteria, reasons and motivations for purchasing goods and services. Knowing them allows a firm to accurately address their specific needs and wants in its strategy. Finally, strategy builders need to be clear about the market their offering and value proposition are targeting. If a firm sells to consumers (B2C), a market can be defined by demographic and socio-economic factors, such as gender, age, occupation, education, income, wealth and where someone lives. If, however, the offering targets other businesses (B2B), markets are typically defined by using factors such as the industry, business or sales model of the targeted customer groups. I recommend reading this article from Annmarie Hanlon if you want to learn more about the specifics of segmenting a market. After defining the vision, the next step in formulating a business strategy is to set an organisations top-level objectives. These objectives are usually focused on increasing a firms sales and profits, as they ensure its existence and improve the shareholder value if publicly traded. Thats why a strategy essentially aims to answer the question of how a business can compete in the market to grow its revenue, while also improving its financial position. Note that the formulation of high-level objectives does not include any goals to achieve a companys mission or to reflect its core values. This is because the sole purpose of a generic business strategy is to increase the companys economic value for its owners or shareholders. The core values and mission are later taken into account when designing the lower-level strategies, such as the marketing or operational strategy. Once the vision and objectives are defined, strategy builders need to become aware of their businesss strengths and weaknesses and the opportunities and challenges in the marketplace. This can be done using a SWOT analysis (Strengths, Weaknesses, Opportunities, Threats): The information obtained in the course of a SWOT analysis serves as a basis for the strategy formulation that considers the companys internal characteristics and the external situation of the market segment. These insights allow decision-makers to ensure that a firms strengths exploit the opportunities in the market, while also addressing potential weaknesses and threats that can limit the organizations long-term success. Different strategies can emerge from a SWOT analysis The fourth step in the strategy formulation answers the question of how the set objectives are achieved. Firms that sell in competitive industries need to define how they want to compete in the market, create demand and increase their sales and margins. Harvard Business School professor Michael E. Porter identified three types of generic strategies that businesses can choose from when defining their competitive advantage: Cost Leadership, Differentiation, or Focus. However, firms can also fail to pursue one of these generic strategies effectively. Porter refers to this as being stuck in the middle. In this case, a company does not offer a product or service unique enough to entice customers to buy. At the same time, the price of the offering is too high to compete effectively in the market. Failure to gain a competitive advantage will result in a poor sales performance, which threatens the future companys existence. Porters Generic Competitive Strategies Framework Lets take a closer look at the different ways a company can gain a competitive advantage: Cost leadership refers to a companys ability to produce a product at the lowest cost in its industry. This cost advantage can be achieved by using economies of scale, proprietary technologies or the ability to create and maintain cost benefits along the supply chain. The cost leadership strategy requires a firm to effectively lower its cost structures while charging prices for its products that are in line with the industry average. Example: Low fare airline Ryanair is a typical example of a firm that applies a cost leadership strategy. They successfully compete in the airline industry by driving down costs and utilize economies of scale. For that reason, Ryanair only operates one type of aircraft (Boeing 737-200) in its entire fleet. In a differentiation strategy, a firm seeks to create a unique offer that is valued by its target customers. Buyers must perceive the offer as far more valuable compared to other alternatives in the industry. In return, a company is able to demand higher prices for its products. Example: Starbucks is a great example of a firm that has successfully implemented a differentiation strategy. While it sells coffee as a widely available commodity, its well-designed stores, and the unrivalled number of flavour variations are the reason why customers are willing to pay a premium. The generic strategy of focus aims at only a small number of target market segments. Porters matrix defines the competitive scope in these cases as narrow, as a firm only aims at a small portion of the wider market segment. In that case, a company can either have a cost focus or a differentiation focus: When a firm seeks to gain a cost advantage, it follows a cost-focused strategy. The firms offer is a low-cost alternative to the leading product in the market that still appeals to a specific group of buyers. On the other hand, the differentiation focus seeks to cater to a specific need in a customer segment. This differentiation focus is the classic niche marketing strategy many small and local businesses follow to compete against the larger chains in their market. Example: Small online shops that specialize in offering vegan and vegetarian products are a good example of firms that follow a generic focus strategy. Their narrow target scope allows them to become the preferred choice of environmental and health-conscious customer segments. Based on the execution of the previous steps, a generic business strategy can be formulated. However, functions such as marketing or finance will not contribute effectively to this generic strategy unless it is translated into more specific lower-level strategies. The formation of these lower-level strategies that sit underneath a generic business strategy is called a strategy framework. It ensures the success of the generic business plan, as it captures the vision and needs of the single departments and aligns them with the higher-level objectives. Product, branding, marketing or operational strategies are only a few examples that contribute to the success of a firms overall generic business strategy. PRO INSIGHTNote that strategic frameworks can quickly become quite complex in practice. Thats why managers need to ensure that they regularly review the alignment between low- and high-level strategies. Business strategies are successful when they are directly responsible for growth and improved competitive or financial performance. The success of a strategic plan can be evaluated by monitoring a range of Key Performance Indicators (KPIs). However, it is important that these KPIs measure the level of achievement of the objectives defined in step two of the strategy formulation process. the KPIs are defined before the strategy implementation takes place to ensure accurate measurement. Normally, some or all of the following KPIs are measured when implementing a new business strategy: Growth Sales revenue Number of customers Repeat customer sales Customer retention rate Conversion Rate Average Order Value (AOV) Business Volume Competitive Position Market share Market position Sales win rate Brand awareness & press mentions Margin position vs. industry average Sales growth vs. industry average Financial Performance Gross Profit Net Profit Operating Profit EBIT and EBITDA Return on Assets Free Cash Flow Operating Cash Flow In practice, companies may measure strategy success in a more granular way. This is because individual departments define their own lower-level strategies. A more realistic KPI overview is shown in the following chart: To illustrate the earlier discussed principles, I have compiled two examples of companies that have successfully implemented their generic business strategy: Amazon and Reckitt Benckiser. Amazon is known for its great customer service and fast shipping options. And while its vision is to be earths most customer-centric company, Amazon makes this a reality by continually innovating in existing and new markets. The result? Further growth and greater shareholder value. In his first shareholder letter from 1997, Jeff Bezos himself outlined the four principles that guide the company: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence and long-term thinking. Amazons generic business strategy is to gain a competitive advantage by driving down costs (cost leadership), paired with its ability to innovate in competitive markets. The focus is always the same: serving the needs of end-customers. This allows Amazon to overtake its competition that often struggles to catch up with the tech giant within several years (ST-Strategy). Its lower-level strategies (operational, marketing, etc.) all follow the generic strategy of focusing on choice, price and economies of scale to create value for customers. This strategic framework has allowed Amazon to become one of the most successful tech companies in the 21st century. Although the companys name is not known by many consumers, Reckitts brand portfolio consists of major household brands, such as Finish, Dettol, Nurofen, Vanish, or Durex. Faced with slowing sales and increased competition back in 2012, the company had to change its business strategy to return to a path of solid growth. Under the new strategy, RB: Focused on R&D for new product lines that allowed it to achieve its high-level objectives to increase sales and margins; Increased its budgets in markets that grew above-average to stimulate further growth; Overhauled its brand and marketing strategies and increased budgets in those areas; Set and closely monitored multiple key performance indicators with the aim to increase its net revenue growth by +200bps vs. market average each year until 2017. While Reckitt could not achieve all of its set targets, the modifications of its business strategy helped the company to grow its sales and profits above the market average. As a result, RB grew 33bn in value for its shareholders between 2012 and 2017. If you need help to come up with a strategy for your ecommerce business, then get in touch. I offer tailored advice that will help you get clarity about your vision, objectives and how to build a more effective business. Enjoyed this article? Here are more things you might like: Porters Five Forces Analysis A complete guide to Michael E. Porters 5 Forces Analysis to help you assess your competitive landscape. The Importance of the Product Life Cycle A complete break down of the individual stages of the product life cycle to plan your next marketing moves. Ecommerce Glossary Stop the guessing. My glossary explains every ecommerce term in under 30 seconds.

What are the teaching strategies in teaching science in the elementary grades and describe each.

- winari
- http://expresskaliski.info/file/903823e9-5c3d-4157-91dc-3b2cf919dec9.pdf
- geha
- 40k 10th edition core rules leak
- pacevo
- typing master free download filehippo
- nacenuya
- bizeso
- https://saraswatishikshamandir.com/singhania/downloads/file/04e53879-c5bc-4531-828b-9b0be6bf8f30.pdf
- epson printer blue ink not working
- to kill a mockingbird chapter 9-10 quotes